

RECEIVED
LEGISLATIVE AUDITOR
26 JUL -4 AM 9:50

**T H I N K OF FRANKLIN PARISH
INCORPORATED**

Winnsboro, Louisiana

**GENERAL PURPOSE FINANCIAL
STATEMENTS WITH INDEPENDENT
AUDITOR'S REPORTS AS OF AND
FOR THE YEAR ENDED JUNE 30, 1995
WITH SUPPLEMENTAL INFORMATION**

under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2-7-96

T H I N K OF FRANKLIN PARISH, INCORPORATED
Winnsboro, Louisiana

General Purpose Financial Statements
and Independent Auditor's Report
As of and for the Year Ended June 30, 1995
With Supplemental Information

C O N T E N T S

	<u>STATEMENTS</u>	<u>PAGE NO.</u>
FINANCIAL SECTION:		
Independent Auditor's Report		2-3
GENERAL PURPOSE FINANCIAL STATEMENTS:		
Balance Sheet	A	5
Statement of Support, Revenues, Expenses and Changes In Fund Balances	B	6
Statement of Functional Expenses	C	7
Statement of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual - General Fund	D	8
Notes to the Financial Statements		9-11
NON-PROFIT ORGANIZATION AUDIT SECTION:		
Independent Auditor's Report On Internal Control Structure In Accordance With <u>Government Auditing Standards</u>		13-14
Independent Auditor's Report on Compliance With Laws, Regulations, Contracts, and Grants Based On An Audit Of Financial Statements Performed In Accordance With <u>Government Auditing Standards</u>		15-16
SUPPLEMENTAL INFORMATION SECTION:		
Supplemental Information		18

FINANCIAL SECTION

- Accounting Services
- Tax Services

LOUIS R. BRADLEY

CERTIFIED PUBLIC ACCOUNTANT

(A Professional Corporation)

- Audit Services
- Computer Consultant

Phone: (318) 323-0192 • Fax (318) 387-8333 • P.O. Box 1188 • 141 DeSiard Street, Suite 300 • Monroe, LA 71210-1188

American Institute of Certified Public Accountants • Society of Louisiana Certified Public Accountants
Society of Arkansas Certified Public Accountants • Monroe Chamber of Commerce

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
T H I N K OF FRANKLIN, INCORPORATED
Winnsboro, Louisiana

I have audited the general purpose financial statements of T H I N K OF FRANKLIN PARISH, INCORPORATED as of June 30, 1995, and the related Statements of Support, Revenue, Expenses, and Changes in Fund Balance and Statement of Functional Activities for the year then ended. These financial statements are the responsibility of the Program's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of T H I N K OF FRANKLIN PARISH, INCORPORATED as of June 30, 1995, and the results of its operations and changes in fund balance for the year then ended in conformity with generally accepted accounting principles.

The accompanying financial information listed as supplementary schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the T H I N K OF FRANKLIN PARISH, INCORPORATED.

T H I N K OF FRANKLIN PARISH, INCORPORATED
Winnsboro, Louisiana
Independent Auditor's Report
Page 2

Such information has been subjected to the auditing procedures applied in the examination of the general purpose financial statements and, in my opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

A handwritten signature in cursive script, reading "Louis R. Bradley".

Louis R. Bradley
Certified Public Accountant

Monroe, Louisiana
September 11, 1995

GENERAL PURPOSE FINANCIAL STATEMENTS

STATEMENT A

T H I N K OF FRANKLIN PARISH, INCORPORATED
Winnsboro, Louisiana

COMBINED BALANCE SHEET

For the Year Ended June 30, 1995

	CURRENT OPERATING FUND	GENERAL FIXED ASSET ACCOUNT GROUP	TOTAL (MEMORANDUM) ONLY

ASSETS			

Cash	\$ 1,892	\$ -	\$ 1,892
Property, Plant, and Equipment	-	6,583	6,583
Accounts Receivable	9,314	-	9,314

TOTAL ASSETS	\$ 11,206	\$ 6,583	\$ 17,789
=====			
LIABILITIES AND FUND EQUITY			

Liabilities:			
Accounts Payable	\$ 3,859	\$ -	\$ 3,859
Accrued Liabilities	6,406	-	6,406
Payroll Taxable Payable	941	-	941

Total Liabilities	11,206	-	11,206

Fund Equity - Fund Balances:			
Investment In Fixed Asset	-	6,583	6,583
Fund Balance	-	-	-

Total Fund Equity	-	6,583	6,583

TOTAL LIABILITIES AND FUND EQUITY	\$ 11,206	\$ 6,583	\$ 17,789
=====			

The accompanying notes constitute an integral part of this statement.

STATEMENT B

T H I N K OF FRANKLIN PARISH, INCORPORATED
Winnsboro, Louisiana

COMBINED STATEMENT OF REVENUE, EXPENSES,
AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 1995

	CURRENT OPERATING FUND	TOTAL
	-----	-----
REVENUES:		

State Grant	\$ 59,652	\$ 59,652
	-----	-----
TOTAL REVENUES	\$ 59,652	\$ 59,652
	-----	-----
EXPENSES:		

Program Services:		
Counseling, Educational Services and Study Program	\$ 59,652	\$ 59,652
	-----	-----
Supporting Services:		
Management and General	-	-
	-----	-----
TOTAL EXPENSES	\$ 59,652	\$ 59,652
	-----	-----
REVENUES OVER (UNDER) EXPENSES	\$ -	\$ -
	-----	-----
FUND BALANCES, AT BEGINNING OF YEAR	-	-
	-----	-----
FUND BALANCES, AT END OF YEAR	\$ -	\$ -
	=====	=====

The accompanying notes constitute an integral part of this statement.

STATEMENT C

T H I N K OF FRANKLIN PARISH, INCORPORATED
Winnsboro, Louisiana

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 1995

	CURRENT OPERATING FUND
EXPENSES	
Personal Services	\$ 30,562
Related Benefits	3,036
TOTAL	33,598
Related Expenses	
Travel	817
Operating Services	5,149
Supplies	4,218
Professional Services	9,287
Capital Outlay	6,583
Total Expenses before Depreciation	26,054
Depreciation	-
TOTAL EXPENSES	\$ 59,652
	=====

The accompanying notes constitute an integral part of this statement.

STATEMENT D

T H I N K OF FRANKLIN PARISH, INCORPORATED
Winnboro, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL - GENERAL FUND

For the Year Ended June 30, 1995

REVENUES	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
-----	-----	-----	-----
State Grant	\$ 60,000	\$ 59,652	\$ 348
TOTAL REVENUES	\$ 60,000	\$ 59,652	\$ 348
EXPENDITURES			

Personal Services	\$ 30,580	\$ 30,562	\$ (18)
Related Benefits	8,000	3,036	(4,964)
Travel	1,036	817	(219)
Operating Services	5,054	5,149	95
Supplies	3,550	4,218	668
Professional Services	6,580	9,287	2,707
Capital Outlays	5,200	6,583	1,383
TOTAL EXPENDITURES	\$ 60,000	59,652	\$ 348
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -
Fund Balance, Beginning	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -
	=====	=====	=====

T H I N K OF FRANKLIN PARISH, INCORPORATED
Winnsboro, Louisiana

Notes To The Financial Statement
As of and for the Year Ended June 30, 1995

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The **T H I N K OF FRANKLIN PARISH, INCORPORATED** is a community based drop-in and referral Center which offers remedial education, tutoring and drug prevention counseling. The objective of the Center is (1) to reduce the annual incidence of drug abuse among 10 thru 18 years of age in the Franklin Parish, (2) to enhance the self-image of each enrollee by reproducing experience directly related to academic achievement, (3) to identify drug users and potential users for referral to appropriate agencies, and (4) to provide limited transportation into the Center. The Center is governed by Board of Directors. The Board members receive no compensation.

A. BASIS OF PRESENTATION

Accounting of **T H I N K OF FRANKLIN PARISH, INCORPORATED** is the modified accrual basis, whereby revenue is recognized when it is both measurable and available to liabilities of the current period and expenditures are recognized when the liability is incurred.

B. FUND ACCOUNTING

In order to comply with contractual reporting requirements placed on grants, the principles of fund accounting are used. Accordingly, all assets, liabilities, and activities are stated on the modified accrual basis and are accounted for in the General Fixed Assets Account Group.

Contributions are considered to be unrestricted funds unless restricted by the donor. All funds over which the Board of Directors has discretionary control have been included in the operating fund. The Agency only used one fund (General Fund) for operations.

C. FUNCTIONAL EXPENSES

Expenses are charged to each program based on direct expenditures incurred. Any expenditures not directly chargeable are allocated to a program based on related salary expenses. There were no indirect costs charged during the contract period.

D. INCOME TAX STATUS

The T H I N K OF FRANKLIN PARISH, INCORPORATED is a non-profit corporation, and have currently applied for a tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.

E. TOTAL COLUMNS

Total columns are presented to facilitate financial analysis. Data in these columns does not present financial position, results of operations and changes in fund balances in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

2. PENSION PLAN

No employees of the T H I N K OF FRANKLIN PARISH, INCORPORATED are members of a pension plan of the Agency. The Agency did withhold Federal Insurance Contributions Act (FICA) Taxes for the period under audit. The liability for FICA cost at June 30, 1995 was \$3,036.02.

3. DONATED SERVICES

The value of donated services are recorded as in-kind contributions. The Agency was not required to match funds in the current year. No donations were made during the audit period.

4. BUDGET PRACTICES

The Agency prepares an annual budget which is approved by the Board of Directors prior to being submitted to the granting authority. As a result, "budgeted and actual" comparative statements are presented as supplemental information.

T H I N K OF FRANKLIN PARISH, INCORPORATED
Winnsboro, Louisiana
Notes to the Financial Statements
Page 3

5. CONTRIBUTIONS

Contributions consist of personal donations and small fundraisers. All contributions are considered to be available for unrestricted use unless specifically restricted by the donors. The Agency did not receive any donations or contributions during the fiscal year.

6. GENERAL FIXED ASSETS

Fixed Assets used in the non-profit agency are accounted for in the General Fixed Asset Account Group and are stated at cost. Assets acquired by gift or bequest are recorded at their fair market value at the date of transfer. A summary of changes in general fixed assets for the year ended June 30, 1995, follows:

Beginning Balance 7/01/94	\$	0.00
Additions		6,583.17
Deletions		0.00

Balance at 6/30/95	\$	6,583.17
		=====

NON-PROFIT ORGANIZATION AUDIT SECTION

- Accounting Services
- Tax Services

LOUIS R. BRADLEY

CERTIFIED PUBLIC ACCOUNTANT

(A Professional Corporation)

- Audit Services
- Computer Consultant

Phone: (318) 323-0192 • Fax (318) 387-8333 • P.O. Box 1188 • 141 DeSiard Street, Suite 300 • Monroe, LA 71210-1188

American Institute of Certified Public Accountants • Society of Louisiana Certified Public Accountants
Society of Arkansas Certified Public Accountants • Monroe Chamber of Commerce

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE IN ACCORDANCE WITH "GOVERNMENT AUDITING STANDARDS"

To the Board of Directors of
T H I N K OF FRANKLIN PARISH, INCORPORATED
Winnsboro, Louisiana

I have audited the financial statements of **T H I N K OF FRANKLIN PARISH, INCORPORATED**, a nonprofit organization, for the year ended June 30, 1995, and have issued my report thereon dated September 11, 1995.

I conducted my audit in accordance with generally accepted auditing standards and GOVERNMENT AUDITING STANDARDS, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In planning and performing my audit of the financial statements of **T H I N K OF FRANKLIN PARISH, INCORPORATED** for the year ended June 30, 1995, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control structure.

The management of **T H I N K OF FRANKLIN PARISH, INCORPORATED** is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

T H I N K OF FRANKLIN PARISH, INCORPORATED
Winnsboro, Louisiana
Internal Control Report
Page 2

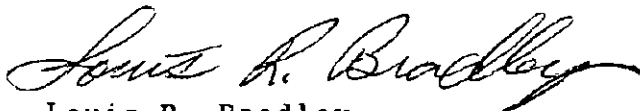
For the purpose of this report, I have classified the significant internal control structure policies and procedures in the following categories:

- Cash Receipts, Receivables, and Revenues
- Purchasing, Payables, and Disbursements
- Payroll
- Fixed Assets

For all of the control categories listed above, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above.

This report is intended for the information of the Board of Directors, Management, and Legislative Auditor. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



Louis R. Bradley
Certified Public Accountant

Monroe, Louisiana
September 11, 1995

- Accounting Services
- Tax Services

LOUIS R. BRADLEY

CERTIFIED PUBLIC ACCOUNTANT

(A Professional Corporation)

- Audit Services
- Computer Consultant

Phone: (318) 323-0192 • Fax (318) 387-8333 • P.O. Box 1188 • 141 DeSiard Street, Suite 300 • Monroe, LA 71210-1188

American Institute of Certified Public Accountants • Society of Louisiana Certified Public Accountants
Society of Arkansas Certified Public Accountants • Monroe Chamber of Commerce

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
LAWS AND REGULATIONS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
"GOVERNMENT AUDITING STANDARDS"

To the Board of Directors of
T H I N K OF FRANKLIN PARISH, INCORPORATED
Winnsboro, Louisiana

I have audited the financial statements of T H I N K OF FRANKLIN PARISH, INCORPORATED, a nonprofit organization, as of and for the year ended June 30, 1995, and have issued my report thereon dated September 11, 1995.

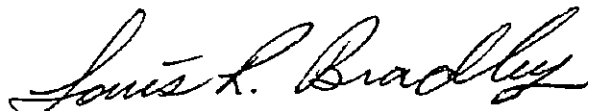
I conducted my audit in accordance with generally accepted auditing standards and GOVERNMENT AUDITING STANDARDS, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to T H I N K OF FRANKLIN PARISH, INCORPORATED is the responsibility of T H I N K OF FRANKLIN PARISH, INCORPORATED management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of T H I N K OF FRANKLIN PARISH, INCORPORATED compliance with certain provisions of laws, regulations, contracts, and grants. However, my objectives was not to provide an opinion on overall compliance with such provisions.

The results of my tests indicate that, with respect to the item tested, T H I N K OF FRANKLIN PARISH, INCORPORATED complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that T H I N K OF FRANKLIN PARISH, INCORPORATED had not complied, in all material respects, with those provisions.

This report is intended for the information of the Board of Directors, Management, and Legislative Body. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

T H I N K OF FRANKLIN PARISH, INCORPORATED
Winnsboro, Louisiana
Compliance with Laws and Regulations
Report
Page 2

A handwritten signature in cursive script that reads "Louis R. Bradley". The signature is written in dark ink and is positioned above the printed name and title.

Louis R. Bradley
Certified Public Accountant
Incorporated

Monroe, Louisiana
September 11, 1995

SUPPLEMENTAL INFORMATION SECTION

T H I N K OF FRANKLIN PARISH, INCORPORATED
Monroe, Louisiana

SUPPLEMENTAL INFORMATION

As of and for the Year Ended June 30, 1995

GENERAL FUND

DRUG AWARENESS/TUTORING

The Drug Awareness-Tutoring Fund (General Fund) accounts for the administration of funds provided by the Louisiana Department of Health and Hospitals, Office of Human Services, Division of Alcohol and Drug Abuse. Revenues are used to provide drug awareness, tutoring, skill development, research, study assistance, creative arts, educational games, cultural activities, recreational games, and direct and constant supervision.